Disinvestment of SCI

1923. SHRI RAJKUMAR DHOOT: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that the national flag carrier Shipping Corporation of India is to be privatised;

(b) if so, the reasons therefor;

(c) whether it is also a fact that many foreign firms, who had shown some interest in SCI, have pulled out;

(d) if so, the reasons therefor; and

(e) whether Government have considered all pros and cons of country's security, infiltration, smuggling, etc. at the time of embroiled political situation?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b)The Government have decided to disinvest its 51% holding in Shipping Corporation of India Ltd. (SCI). The disinvestment in a public sector undertaking is done as per the declared policy of bringing down Government shareholding in non-strategic public sector undertakings to 26% or lower.

(c) and (d) For Government to realize the best price, the less a bidder knows the better, about who and how many rivals he is bidding against. As a matter of policy, therefore, Government does not confirm or deny either the number or identity of potential bidders.

(e) As a-matter of policy, Government always, protects the interests of the country—in particular in regard to security.

Disinvestment proposal of ITDC Hotel Kanishka

1924 SHRI K. B. KRISHNA MURTHY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have shelved the disinvestment proposal of ITDC-own^d Kanishka Hotel due to difficulties in unbundling the utilities and real estate aspects it shares with the adjoining Ashok Yatri Niwas hotel;